

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK
WHITE PLAINS DIVISION

IN RE:

MICHAEL FRIEDLANDER,

DEBTOR.

CHAPTER 13

CASE NO. 18-22882

JUDGE: Robert D. Drain

OBJECTION TO CONFIRMATION

Alexandros E. Tsionis, Esq., an attorney admitted to practice in this Court, affirms the following under penalty of perjury:

1. I am an associate with Shapiro, DiCaro & Barak, LLC, attorney for Select Portfolio Servicing, Inc. as Servicer for U.S. Bank National Association, as Trustee for the Structured Asset Investment Loan Trust Mortgage Pass-Through Certificates, Series 2005-2 (SPS), and am familiar with the facts and circumstances surrounding this matter.
2. SPS holds a mortgage on the Debtor's real property known as 14 Powder Horn Way, Tarrytown, NY 10591 (the "Property").
3. SPS hereby objects to the Debtor's proposed Chapter 13 Plan (the "Plan") for the following reasons:
4. First, SPS will be filing a Proof of Claim for pre-petition mortgage arrears in the approximate amount of \$188,021.29, which will be filed with the Court by the bar date of August 16, 2018. The Plan does not list arrears and makes no provision for full payment of the mortgage arrears in violation of 11 U.S.C. § 1325(a)(5)(B)(ii). The Plan does request participation in Loss Mitigation. However, the outcome of that process is inherently uncertain. As such, the Plan fails to address the possibility of the failure of obtaining a mortgage modification or obtaining one with different terms than those suggested in the Plan.

5. Second, the Plan is not adequately funded. The Plan does not contain funds sufficient to pay SPS's pre-petition mortgage arrears in full as required by 11 U.S.C.

§ 1325(a)(5)(B)(ii).

6. Third, the Plan is not feasible. \$625.00 per month for 60 months is not nearly sufficient to cure the known arrears. The proposed plan payments are too low.

7. Finally, the Plan does not provide for the making of the regular monthly note and mortgage payments by Debtor as required by 11 U.S.C. § 1322(b)(5).

8. It is respectfully submitted that by reason of the foregoing, SPS has not been adequately provided for in the Plan.

WHEREFORE, the undersigned respectfully requests the Debtor to amend their Chapter 13 Plan as specified earlier or, in the absence of an amendment to the Chapter 13 Plan, the undersigned respectfully requests an Order of this Court denying confirmation of Debtor's Chapter 13 Plan pursuant to Bankruptcy Code Section 1325 and such other and further relief as may be just and proper.

Dated: July 3, 2018

Respectfully submitted,

/s/ Alexandros Tsionis

Alexandros E. Tsionis

Bankruptcy Attorney

Shapiro, DiCaro & Barak, LLC

Attorneys for Select Portfolio Servicing, Inc. as
Servicer for U.S. Bank National Association, as
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